

STAFF REPORT

Meeting Date: 06/09/06

Agenda Item: 6

To: BEACON Board of Directors

From: Executive Director

Date 05/31/06

Subject: BEACON Budget FY 2006/2007

REQUIRED ACTION:

- a. Approve proposed annual budget for BEACON.

DISCUSSION:

The proposed FY2006-07 budget includes the unspent balance of the Coastal Sediment Master Plan grant from Boating and Waterways (Turbidity and Sedimentation Studies) and the Coast of California Storm and Tidal Wave Study grant also from Boating and Waterways (Wave Study, Lidar Survey and Baseline Survey). Both of these grants have recently been amended for additional funds.

The FY2006-07 budget projects total financing sources of \$592,491. This revenue total includes \$73,500 of member dues and interest revenue, a \$50,135 fund balance forward from FY0506, and Grant funding in an amount of \$468,856.

On the expenditure side, the FY2006-07 budget projects total expenditures of \$599,566. This total includes appropriations for project expenditures in an amount of \$470,566, and overhead of \$129,000. The difference between the projected revenues of \$592,491 and expenditures of \$599,566 is more than covered by the estimated \$20,530 of overhead that will be reimbursed through Grant Revenues. A resulting program contingency of \$13,455 is projected.



A California Joint Powers Agency

Member Agencies

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